

**FROM:**

Mr Mark Fodor  
Executive Director  
CEE Bankwatch Network  
c/o National Society of  
Conservationists,  
Üllői út 91/b, 1091 Budapest,  
Hungary

**TO:**

Mr Thomas Mirow  
President of the EBRD  
One Exchange Square  
London  
EC2A 2JN  
United Kingdom

**Bulgaria:**

Centre for Environmental  
Information and Education  
(CEIE)  
For the Earth!

**Czech Republic:**

Centrum pro dopravu a  
energetiku  
Hnutí Duha

**Estonia:**

Estonian Green Movement-FoE

**Georgia:**

Green Alternative

**Hungary:**

Nature Protection Club of  
Eotvos Lorand University (ETK)  
National Society of  
Conservationists-FoE (NSC)

**Lithuania:**

Atgaja

**Macedonia:**

Eko-vest

**Poland:**

Polish Green Network (PGN)  
Institute of Environmental  
Economics (IEE)

**Russia:**

Sakhalin Environment Watch

**Slovakia:**

Friends of the Earth - Center  
for Environmental Public  
Advocacy (FoE-CEPA)

**Ukraine:**

National Ecological Centre of  
Ukraine (NECU)

CEE Bankwatch Network's  
mission is to prevent  
environmentally and socially  
harmful impacts of  
international development  
finance, and to promote  
alternative solutions and  
public participation.

16 November 2009

Dear President Mirow

As the EBRD undertakes its Capital Resources Review 4, we believe that more than ever, an inclusive debate is needed about the bank's role and priorities. We would like to request that the bank consults external stakeholders about the review, as well as ensuring that background materials related to the process are publicly disclosed in a timely manner in order for interested parties to contribute to the discussion.

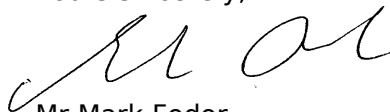
Transition has had mixed impacts on people and the environment in the EBRD's countries of operation. The bank's own Life in Transition survey published in 2007 found that among 29 000 respondents in the region, trust in society had plummeted since 1989, suggesting that transition has come with a high social price tag attached.

The crisis of the last year has further exacerbated social and economic problems in many countries, with the EBRD's recent transition report concluding that lessons need to be learnt around issues such as foreign currency lending and commodity dependence.

As we are based in the CEE region, have been engaging with the EBRD for 15 years and have throughout this time contributed constructively to improving the bank's operations, we consider that we - along with other stakeholders - have a useful contribution to make in ensuring that the EBRD's operations benefit people and the environment.

We therefore ask you to consider our request for consultation on the review and disclosure of the associated materials, and look forward to hearing from you.

Yours sincerely,



Mr Mark Fodor

Executive Director  
CEE Bankwatch Network